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PROJECT NO. 51812

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PUBLIC UTILITY COMMISSION
PUBLIC TO THE FIRST STEAK

ISSUES RELATED TO THE STATE \$
OF DISASTER FOR THE \$
FEBRUARY 2021 WINTER \$
WEATHER EVENT \$

COMMENTS REGARDING FEBRUARY 15, 2021 COMMISSION ORDER

Rayburn Country Electric Cooperative, Inc. ("Rayburn") files these Comments Regarding the Public Utility Commission of Texas's ("Commission") February 15, 2021 Order - Order Directing ERCOT to Take Action and Granting Exception to Commission Rules (the "February 15 Order").

I. RELIEF REQUESTED

Rayburn is a Texas-based not-for-profit generation and transmission electric cooperative that, through its four members, provides power to approximately 225,000 consumers — of which about 90% are residential consumers — in Northeast Texas. Rayburn and its members are the sole source of electricity for those consumers.

Rayburn respectfully requests that at a minimum the Commission enforce, or, in the alternative, clarify, its February 15 Order² to ensure that immediately after consumer firm load shed ended at 23:55 on February 17, 2021, energy market clearing prices are returned to normal without any administrative price adders. The economic effect of not enforcing, or in the alternative not clarifying, the February 15 Order will be hardship and financial detriment to consumers for years to come.

Rayburn supports the comments filed by Brazos Electric Cooperative, Inc.; Denton County Electric Cooperative, Inc.; Grayson-Collin Electric Cooperative, Inc.; Guadalupe Valley Electric Cooperative, Inc.; Farmers Electric Cooperative, Inc. and Pedernales Electric Cooperative, Bandera Electric Cooperative, Bluebonnet Electric Cooperative and the City of San Marcos ("Joint

Rayburn's member cooperatives are Fannin County Electric Cooperative, Inc., Farmers Electric Cooperative Inc., Grayson-Collin Electric Cooperative, Inc. and Trinity Valley Electric Cooperative.

Project No. 51617, Oversight of the Electric Reliability Council of Texas, Order Directing ERCOT to Take Action and Granting Exception to Commission Rules (Feb. 15, 2021) (herein, "February 15 Order") (refiled in Project No. 51812). The February 15, 2021 Order was replaced by an Order on February 16, 2021, but the February 16 Order did not change the section of the February 15 Order addressed here.

Commenters") filed in this docket on March 9 and March 10, 2021, and respectfully requests that the Commission enforce its February 15 Order as written, or, in the alternative, clarify the order so that the effects of its misapplication of the \$9,000 price can be corrected. Because Rayburn and its members placed the immediate humanitarian needs of its consumers above financial interests and restored power as quickly as possible after the load-shed directive lifted, Rayburn, its member cooperatives and their retail consumers now face significant financial harm.

This action is entirely within the Commission's authority and would correct the artificial financial penalty that load-serving entities incurred for acting quickly to stop the suffering of Texans and restore power as quickly as possible.

For these reasons, at a minimum the recommendation of the Independent Market Monitor should be followed, and the artificial \$9,000 price for energy should be reduced after ERCOT rescinded its order to shed load.³

Rayburn appreciates the opportunity to provide these comments to the Commission.

Respectfully Submitted,

David Naylor

President & Chief Executive Officer

Rayburn Country Electric Cooperative, Inc.

950 Sids Road

Rockwall, TX 75032

Dated: March 10, 2021

See IMM Recommendation PUCT Project No. 51812 (March 4, 2021); see also Rayburn's Petition for Emergency Relief, Project No. 51812 (March 4, 2021) (requesting the Commission order ERCOT (i) to refrain from sending any additional invoices, settlement statements or collateral calls; (ii) to issue a formal forbearance notice and suspend the obligation to pay or settle such invoices or statements that have been or are subsequently delivered; (iii) to refrain from sending any notice of breach or default for failure to pay such invoices or settlement statements and (iv) to refrain from terminating any agreement with ERCOT for or relating to power purchases and sales between February 14 – February 19, 2021.).